

FUNDFACTS

OASIS CRESCENT



GLOBAL INVESTMENT FUNDS (UK) ICVC

MANAGED BY OASIS CRESCENT WEALTH (UK) LTD.

OASIS CRESCENT GLOBAL LOW EQUITY FUND

▲ OCTOBER - 2025

Fund Manager	Adam Ebrahim	Benchmark	G7 Inflation
Launch Date	11 December 2020	Fund Size	USD 31.85M
Risk Profile	Low to Medium	Total Expense Ratio	1.72%

The Oasis Crescent Global Low Equity Fund (the Fund or OCGLEF) is a specialist, worldwide asset allocation portfolio. The objective of the fund is to achieve medium to long-term growth of capital and income by investing on a global basis in securities that are ethically, morally and Shari'ah compliant. This objective is to be achieved by investing the Sub-Fund's net assets in a broadly diversified and balanced mixture of global securities. The range of investments will be allocated in the asset classes of equity, property and income.

Cumulative Returns

Cumulative Returns	Apr-Dec 2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD OCT 2025	Return Since Inception	
																Cum	Ann
Oasis Crescent Global Low Equity Fund	0.4	8.9	8.7	5.3	(5.0)	2.0	5.7	(7.5)	11.2	1.2	9.7	(11.8)	5.6	3.1	17.9	65.9	3.5
G7 Inflation	1.8	1.6	1.2	1.3	0.4	1.3	1.8	1.9	1.6	0.6	5.3	7.3	3.1	2.6	2.6	45.4	2.6

The Fund was launched following Oasis Crescent Global Low Equity Balanced Fund's (a sub-fund of Oasis Crescent Global Investment Fund (Ireland) Plc and hereinafter referred to as "OCGLEBF (Ireland)" merger with the Fund on 11 December 2020.

On 1 September 2025, the benchmark was changed from OECD Inflation to G7 Inflation for all periods.

Returns in USD, Net-of-Fees, Gross of Non Permissible Income of the OCGLEF since inception to 31 October 2025.
NPI for the 12 months to October 2025 was 0.01%.

(Source: Oasis Research using Bloomberg & www.oecd.org: April 2011 – October 2025)

Note: G7 Inflation Benchmark lags by 1 month.

Annualised Returns

Annualised Returns	% Growth 1 year	% Growth 3 year	% Growth 5 year	% Growth 7 year	% Growth 10 year	Return Since Inception
						Annualised
Oasis Crescent Global Low Equity Fund	13.8	10.0	5.9	4.4	3.0	3.5
G7 Inflation	2.8	3.0	4.2	3.4	3.0	2.6

Performance (% returns) in USD Net-of-Fees Gross of Non Permissible Income of the OCGLEF since inception to 31 October 2025.

(Source: Oasis Research using Bloomberg & www.oecd.org: April 2011 – October 2025)

Note: G7 Inflation benchmark lags by 1 month.

Asset Allocation

Asset Allocation	October 2025
	OCGLEF %
Income	52
Equity	38
Property	10
Total	100

Asset Allocation of the OCGLEF (31 October 2025)

Source: Oasis Research; Bloomberg; October 2025

GIPS compliant & verified

Fund Manager Comments

IMF Forecast						Latest Bank forecast
GDP	2022 A	2023 A	2024 E	2025 E	2026 E	2025 E
	%	%	%	%	%	%
World Economies	3.6	3.5	3.3	3.0	3.1	2.9
Advanced	2.9	1.7	1.8	1.5	1.6	1.5
Emerging	4.1	4.7	4.3	4.1	4.0	4.1
USA	2.5	2.9	2.8	1.9	2.0	1.5
Euro Area	3.5	0.4	0.9	1.0	1.2	1.0
China	3.1	5.4	5.0	4.8	4.2	4.8

Source: IMF World Economic Outlook

The Rest of the world (ROW) is benefitting from lower cost of capital due to China exporting deflation by diverting exports from the USA to the ROW, lower inflation, but rising competition from imports putting jobs and currencies under pressure. Since the USA election in November 2024, Chinese exports to US declined by 24.9% but increased in Asia, Europe and ROW by 13.0%, 8.9% and 7.1% respectively. All of this is playing out in the currency market, with the US\$ index weakening by 9.9% in the first 9 months of the year, with the Euro up 12.2%, Sterling up 7.0% and commodity currencies like the Rand (up 8.6%) strengthening. The stronger currencies are assisting in lowering import inflation and boosting US\$ returns for investors. The Global economic risks remain high as 1) the long term impact of Tariffs remain unclear, 2) government debt is expanding rapidly, 3) deteriorating demographics in many countries, 4) unstable governments, 5) geopolitical uncertainty, 6) high inflation and 7) slow economic growth. The economies that are able to navigate through this period will prosper.

After a negative first quarter, Global equities (MSCI ACWI Islamic Index) had robust returns in the second and third quarters resulting in returns of 16.7% and 11.1% for the year to date and 12 months respectively. With the US stocks lagging their Global peers and the US\$ Index losing 9.9% in the year to date, this is the first time since the financial crisis that US stocks and the US\$ underperformed their global peers, led by Europe and non-Asian Emerging markets. Cheap European (PE 15.8), Emerging Markets (PE 15.6) and risk diversifying, gold equities outperformed. The AI related stocks had a surge as the quarter progressed. Valuations remain very expensive with PE's on indices like Nasdaq (35.5), S&P (25.6), Russel 2000 (34.3), and the current PE'S of equities like Tesla (258.9), Nvidia (53.6) and Apple (33.8), having significant downside risk. Many of these companies are investing huge amounts of capital in companies to fund their purchases of equipment which is creating a circular flow, which if not supported by the end market and profitability, could result in huge losses. Given the elevated economic uncertainty and high interest rates, risks remain at high levels, especially in the most expensive markets and sectors of the market.

The global property sector was boosted by a very robust European Reit sector, with performance boosted by low valuations (after 10 years of underperformance), lower European interest rates and the stronger Euro and Pound. The Oasis Crescent Global Property Fund has a portfolio of high-quality Reits, with positive demand / supply fundamentals in secular growth sectors, with superior balance sheets with excellent management. The fund is well positioned with 10% cash/near cash holding to add value over the long term.

	20-Year Average CPI	Current CPI	Difference	Five Year Peak Central Bank Rate	Current Central Bank Rate	Difference	Current Real Rate	20 Year Average Real Rate	Difference
USA	2.6	2.9	0.3	5.50	4.25	-1.25	1.35	-0.71	2.06
EU	2.1	2.2	0.1	4.50	2.15	-2.35	-0.05	-0.89	0.84
China	2.2	-0.4	-2.6	3.85	3.00	-0.85	3.40	1.43	1.97

Global bond yields peaked in 2023, with the US 10yr yield at 4.99% in October 2023, declining to 3.92% at the end of 2023 and increasing to 4.6% at the end of 2024 on the back of rising inflationary expectations due to Trump tariffs plans and the easy fiscal policy in the US, Europe and many Emerging economies. US bond yields declined to 4.2% by the end of September 2025. With US inflation at 2.9%, US real 10yr yields are 1.35% compared with the 20yr average real yields of -0.71%. There has been a flight to "safety" to the Sovereign bond market and term spreads rising due to the risk of rising inflation.

Global central banks have started reducing policy rates, real rates ranging from -0.05% in EU, 1.35% in USA and 3.4% in China compared to 20 year average real rates of -0.89%, -0.71% and 1.43% respectively. Real rates have declined due to rising inflation in Europe and US and a cut in interest rates in US. If inflationary expectations rise due to the trade war, there is little scope to cut policy rates except for China, some Emerging markets which has substantial scope to cut policy rates and reducing scope to cut in the US. Europe rate cycle looks like it has reached its cyclical low.

Sources: Oasis Research, Bloomberg statistics, IMF World Economic Outlook

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Deductions for charges and expenses are not made uniformly throughout the life of the product, but are loaded disproportionately onto the early period.

A schedule of fees and charges is available from Oasis Crescent Wealth (UK) Ltd. ("the Authorised Corporate Director" or "ACD") on request. Portfolios are valued at 08h00 daily using the previous day's prices as at 22h00 GMT. All necessary documentation must be received before 14h00. Investments are made globally across a number of countries and currencies.

Warning:This product may be affected by changes in currency exchange rates.

Prices are calculated on a net asset value basis which is the total value of all assets in the Oasis Crescent Global Low Equity Fund, a "Sub-Fund" of Oasis Crescent Global Investment Funds (UK) ICVC (the "Fund"), Registration Number : IC030383, including any income accruals and less any permissible deductions from the Sub-Fund which may include but not be limited to auditors fees, bank charges, custodian fees, management fees and investment advisory fees. UCITS can engage in borrowing and scrip lending and may borrow up to 10% of the market value of the portfolio to bridge insufficient liquidity.

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The ACD is authorised and regulated by the Financial Conduct Authority. The Fund and the Sub-Fund are regulated by the Financial Conduct Authority and is managed by the ACD in accordance with the UK UCITS Regulations. Performance figures quoted are from Oasis Research and Bloomberg for the period ending 31 October 2025 for lump sum investment, using NAV-NAV prices with income distributions reinvested. Returns may vary depending on the actual date of investment and the actual date of reinvestment of income. The Key Investor Information Documents or a full Prospectus are available on request from the ACD and Oasis Crescent Management Company Ltd. The Sub-Fund is registered with the Financial Sector Conduct Authority for distribution in South Africa, the Swiss Financial Markets Supervisory Authority for distribution in Switzerland and the Monetary Authority of Singapore for distribution in Singapore. The Sub-Fund has a Total Expense Ratio (TER) of 1.72%, which is the average Net Asset Value of the portfolio incurred as charges, levies and fees related to the management of the portfolio. A higher TER does not necessarily imply a poor return, nor does a low TER imply a good return. The ratio does not include transaction costs. The current TER cannot be regarded as an indication of future TERs. Full details and basis of accolades received are available from the ACD and Oasis Crescent Management Company Ltd. All information and opinions provided are of a general nature and the document contains no express or implied recommendation, warranty, guidance, advice or proposal that the Sub-Fund is appropriate to the investment objectives, financial situation or needs of any individual or entity. All data and information (unless otherwise stated) is as at 31 October 2025.